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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Riley Boudreaux.

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## DIGEST

Thompson (SB 759)

Proposed law creates the Madison Parish Economic and Industrial Development District as a political subdivision of the state for the primary purpose of promoting and encouraging agricultural, economic, and industrial development and tourism opportunities and for the development of natural and human resources in the district.

Proposed law provides that the boundaries of the district shall be all of the territory located within the unincorporated boundaries of Madison Parish as of 7/1/10.

Proposed law provides for governance of the district by five commissioners who are appointed by the governing authority of Madison Parish.

Proposed law prohibits elected officials from serving on the board.

Proposed law provides for three-year terms for the commissioners, after serving specified initial terms. Further provides for the following with respect to commissioners:

- (1) Qualifications and preferences.
- (2) Removal from the board for cause.
- (3) Filling of vacancies.
- (4) Reimbursement for expenses; prohibits receipt of per diem or salary.
- (5) Selection of officers.
- (6) Rules governing meetings.

Proposed law provides that the powers of the district shall be those of a political subdivision necessary or convenient for carrying out its objects and purposes, including the following:

- (1) To sue and be sued.
- (2) To adopt, use, and alter a corporate seal.
- (3) To acquire by purchase or donation any property and the use of such property.
- (4) To enter into contracts for acquisition, construction, and improvement of works and

facilities.

- (5) To incur debt, issue bonds, and levy taxes as specified in proposed law.
- (6) To require and issue licenses.
- (7) To impose and regulate fees and rentals.
- (8) To borrow money and pledge revenues as security for loans.
- (9) Authorizes the board to employ persons and fix compensation and terms of employment.
- (10) To create subdistricts as specified in proposed law upon approval by a majority of the members of the governing authority of Madison Parish.

Proposed law authorizes the board of the district to levy annually within the district a property tax of up to 5 mills, provided that the amount, term, and the purpose of the tax, as set forth in a proposition which must be first approved by a majority of the members of the governing authority of Madison Parish, and then must be approved by a majority of the qualified electors of the district.

Also authorizes the board to levy a sales tax of up to one percent within the district as provided for in the proposition authorizing its levy, if first approved by a majority of the members of the governing authority of Madison Parish, and then if further approved by a majority of the electors of the district.

Requires that proceeds of the tax or taxes be used only for the specified purposes of the district.

Proposed law provides that bonds, certificates, or other evidences of indebtedness issued by the district are deemed to be securities of public entities and subject to defeasance in accordance with present law. Further provides that such bonds may also be issued as short-term revenue notes of a public entity in accordance with present law.

Proposed law provides that the district shall not be construed to be a public utility and shall not be subject to regulation by the La. Public Service Commission or any other state or local regulatory body.

Proposed law provides that the district shall not be exempt from specified laws pertaining to public officials and public entities.

Proposed law authorizes the district to adopt programs for the purpose of awarding contracts to and establishing set-aside goals and preference procedures for the benefit of disadvantaged persons in accordance with R.S. 38:2233.2 and the Louisiana Minority Business Enterprise Act.

Proposed law authorizes the district to enter into agreements with any state or federal agency as

may be necessary to procure aids and grants to assist the district in carrying out its purposes.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 33:130.441 through 130.447)